

AGREEMENT TO PURCHASE AND SELL REAL ESTATE

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THIS AGREEMENT TO PURCHASE AND SELL REAL ESTATE (the "Agreement") is made and entered into as of the _____ day of _____, 2003 by and between _____, a Florida _____ (the "Purchaser"), and Leon County, a political subdivision of the State of Florida, (the "Seller"), who agree as follows:

1. Agreement to Purchase and Sell.

1.1 Seller hereby agrees to sell to Purchaser, and Purchaser hereby agrees to purchase from Seller, upon the terms and conditions set forth in this Agreement, that certain parcel of real property located at the northwest corner of Magnolia Drive and Miccosukee Road, City of Tallahassee, County of Leon, State of Florida, containing approximately 32,234 sq. ft. of land (0.74 acres), as more specifically described and depicted on Exhibit A, and all improvements thereon, together with all easements, rights and uses now or hereafter belonging thereto exclusive of the reservation of a perpetual easement for the retention of stormwater (the "Stormwater Easement") at a minimum capacity of 0.33 acre-feet of treatment volume and a total storage volume of 2.52 acre-feet including attenuation as permitted for the Miccosukee Road Widening Project (collectively the "Property"). At such time as a survey of the Property is prepared, the legal description contained in such survey shall be used as the legal description of the Property for all documents to be executed pursuant to this Agreement.

2. Purchase Price, Payment, and Deposit.

2.1 The purchase price (the "Purchase Price") for the Property shall be _____ and No/100 Dollars (\$ _____). The Purchase Price shall be paid on the Closing Date, subject to the adjustments and prorations as set forth herein and reduced by the amount of the Deposit.

2.2 Within five (5) business days after the complete execution and delivery of this Agreement, Purchaser shall deliver to the Escrow Agent, as defined below, a deposit in an amount equal to ten (10) percent of the Purchase Price (the "Deposit") to be held and disbursed in accordance with the terms hereof.

3. Title.

3.1 Seller shall convey marketable title to the Property by County Deed pursuant to Fla. Stat. §125.411 subject only to property taxes for the year of Closing and covenants, restrictions and public utility easements of record.

3.2 During the Investigation Period, as defined below, Purchaser, at Purchaser's expense, may obtain a title insurance commitment for the Property (the "Commitment"), with a copy to Seller, issued by a title insurance company acceptable to Purchaser (the "Title Company"), and upon Closing, an ALTA owner's policy in the amount of the Purchase Price, for fee simple title subject to exceptions as stated above.

3.3 Purchaser shall, prior to the expiration of the Investigation Period as defined below, deliver written notice to Seller of any matters of title that Purchaser deems unacceptable ("Title Defects"). Title shall be deemed acceptable to Purchaser if (a) Purchaser fails to deliver notice of Title Defects within the time specified, or (b) Purchaser delivers notice and Seller cures the Title Defects within sixty (60) days from receipt of notice (the "Curative Period"). Seller shall use best efforts to cure the Title Defects within the Curative Period and if the Title Defects are not cured within the Curative Period, Purchaser shall have thirty (30) days from the end of the Curative Period to elect, by written notice to Seller, to: (i) terminate this Agreement, whereupon the Deposit shall be immediately returned to Purchaser and this Agreement shall be of no further force and effect, or (ii) extend the Curative Period for up to ninety (90) days, or (iii) accept title subject to existing Title Defects, provided that any monetary liens on the Property, except real estate taxes and assessments not yet due and payable, will be paid in full by Seller at the Closing.

4. Survey.

During the Investigation Period as defined below, the Purchaser, at Purchaser's expense, shall obtain a survey (the "Survey") of the Property, which Survey: (i) shall have been prepared in accordance with ALTA standards by a licensed surveyor or engineer; (ii) shall be certified to the Purchaser, the Title Company and any lender designated by the Purchaser; (iii) shall be sufficient for removal of the standard survey exception from the policy of title insurance to be issued pursuant to the Commitment; and (iv) shall be in form and content acceptable to Purchaser, including delivery of a computer disk and shall show all matters disclosed in the Commitment. If the Survey reveals encroachments on the Property or that the improvements on the Property encroach on the property of another, such encroachments shall constitute a title defect as referenced in Paragraph 3.3 above.

5. Representations of the Seller.

5.1 Seller represents and warrants to the Purchaser as of the Date of this Agreement, and as of the Closing Date, the following, with the understanding that each of the following representations and warranties are material, have been relied upon by Purchaser, and shall survive the Closing:

(a) Seller owns the Property and has full legal capacity and authority to convey the Property in accordance with this Agreement and shall, to the extent allowed pursuant to Fla. Stat. §125.411, deliver to Purchaser at Closing full and

undisputed possession of the Property with the exception of the Stormwater Easement.

(b) Seller has not and will not from and after the Date of this Agreement (i) enter into any lease, lease renewal, option, agreement to sell or otherwise encumber the Property; (ii) perform any grading, excavating or construction on or about the Property, other than what may be necessary to maintain the current use of the Property as a stormwater management facility; or (iii) commit any waste or nuisance upon the Property.

(c) Seller, to the best of its knowledge, has not violated, has not received any notices of violation and has no knowledge of any existing facts or conditions which may result in any violations of any zoning, safety, environmental, health or other codes, laws, ordinances or regulations with respect to the Property.

(d) Seller has no knowledge of any fact or condition which would result in a termination or impairment of free access of any existing publicly dedicated streets and roads, including without limitation curb cuts and median cuts.

5.2 Except as expressly set forth herein, Purchaser takes title to the Property at Closing in its "AS-IS" condition.

6. Investigation Period and Government Approvals.

6.1 The "Investigation Period" shall commence on the Date of this Agreement and shall expire at 5:00 p.m., Eastern Time, sixty (60) days after the Date of this Agreement.

6.2 Within fifteen (15) days after the Date of this Agreement, Seller shall deliver to Purchaser all surveys, environmental studies, audits, and notices of violation (if any), and other such information in possession of the Seller which may assist Purchaser's investigation of the Property. For each day beyond the fifteen (15) days in which the Seller does not provide such documents, the Investigation Period shall be extended for one (1) day.

6.3 During the term of this Agreement, Purchaser shall have the right to enter the Property to conduct tests including soil borings and inspect and investigate all aspects of the Property to determine whether, in the sole discretion of Purchaser, the Property is satisfactory for the Purchaser's intended use and development of the Property. Purchaser agrees to indemnify Seller from any liability, costs or expense as a result of any damage caused by Purchaser in connection with the activities listed in this Paragraph 6.3.

6.4 At anytime prior to the expiration of the Investigation Period, Purchaser may terminate this Agreement for any reason whatsoever upon written notice to Seller, in which case the Purchaser shall be entitled to an immediate refund of its Deposit and any and all interest earned thereon. In the event that Purchaser fails to affirmatively notify Seller of its satisfaction with the Property prior to the expiration of the Investigation Period, the Purchaser shall be deemed to be satisfied with its investigation of the Property and the transaction shall proceed to Closing in accordance with this Agreement. Upon a termination of this Agreement during the Investigation Period, Escrow Agent shall return to Purchaser the Deposit and any and all interest earned thereon. If, however, Purchaser notifies Seller of its satisfaction with its investigation of the Property in accordance with this Paragraph 6.4, such notice shall not be deemed to constitute an approval of any title and/or survey issues to which Purchaser has objected but which have not yet been cured by Seller within the time period allowed under Paragraph 3.3 above.

6.5 Purchaser shall commence application for all governmental and other approvals, licenses and permits which Purchaser determines are necessary for its use and development of the Property consistent with the use indicated on the Bid Form submitted by Purchaser in its bid to purchase the Property including, but not limited to, all approvals to design and construct an underground stormwater retention facility under the Property and otherwise obtain all approvals to complete all of Purchaser's Obligations as set forth in Paragraph 8.2 hereinafter ("Approvals") not later than one hundred eighty (180) days after the end of the Investigation Period ("Approvals Period"), and Purchaser shall continuously and diligently pursue the Approvals. If Purchaser does not obtain the Approvals within the Approvals Period, then Purchaser may, upon notice to Seller prior to the end of the Approvals Period, either (a) extend the Approvals Period by up to three (3) periods of thirty (30) days each, at a cost of \$3,000.00 for each 30-day extension, which sum shall be nonrefundable to Purchaser except in the event of a Seller default hereunder, but which amount shall be fully applicable to the Purchaser Price at Closing, or (b) terminate this Agreement. If Purchaser, after diligent pursuit of the Approvals, is unable to obtain the Approvals within the Approvals Period as may be extended, Purchaser shall have the right to terminate this Agreement by giving written notice to Seller prior to the end of the Approvals Period as extended. In the event Purchaser terminates this Agreement pursuant to this Paragraph 6.5, the Deposit shall be returned to the Purchaser, and the Purchaser and the Seller shall have no further obligations to each other hereunder.

7. Default.

7.1 In the event of a default by Purchaser, Seller may waive Purchaser's default and proceed to consummate the transaction with Purchaser as contemplated herein. If Seller does not choose to waive Purchaser's default, Seller shall be entitled as its sole remedy hereunder, to terminate this Agreement and retain the Deposit as liquidated damages and neither Seller nor any other person or party shall have any claim for specific performance, damages or otherwise against the Purchaser.

7.2 In the event of a default by Seller, Purchaser may waive Seller's default and proceed to consummate the

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transaction with Seller as contemplated herein. If Purchaser does not choose to waive Seller's default, Purchaser shall be entitled to either obtain specific performance of the terms and conditions hereof or may terminate this Agreement by written notice delivered to the Seller at or prior to the Closing Date in which case Purchaser shall be entitled to a refund of the Deposit and any nonrefundable fee paid to Seller hereunder, together with any and all interest earned thereon, and neither Purchaser nor any other person or party shall have any claim for specific performance, damages or otherwise against the Seller.

8. Closing: Purchaser's Construction and Maintenance Obligations; Conditions Precedent to Closing.

8.1 Closing. The closing of the transaction contemplated herein (the "Closing") shall take place within thirty (30) days following receipt by Purchaser of the Approvals in a final, non-appealable form, or such earlier date as may be designated in writing by Purchaser (the "Closing Date"). At the time of Closing:

(a) Seller shall execute in recordable form and deliver to Purchaser a County Deed pursuant to Fla. Stat. § 125.411, conveying marketable title to the Property, free and clear of all liens and encumbrances to the extent set forth in Paragraph 3 herein.

(b) Purchaser shall cause the Commitment to be recertified and updated to the Closing Date, and shall cause the policy of title insurance to be issued pursuant to the Commitment, at the Purchaser's sole cost and expense, except that Seller shall cure all matters curable by the payment of money and shall cure all title and survey objections timely made by Purchaser hereunder.

(c) Purchaser and Seller shall direct the Escrow Agent to pay the Deposit and all interest earned thereon to the Seller, the Purchaser shall deliver to Seller the Purchase Price, less the Deposit and the interest thereon, adjusted as provided in this Agreement, in the form of a cashier's check or by way of wire transfer.

(d) Seller shall have removed all personal property and all equipment from the Property, except as what may be necessary to maintain the current use of the Property as a stormwater management facility, and Seller shall deliver possession of the Property to Purchaser vacant and undisputed, with the exception of the Stormwater Easement, and otherwise in the same or better condition as of the date hereof.

(e) If Seller is obligated to discharge any encumbrances at or prior to Closing and fails to do so, Purchaser may use the Purchase Price funds to satisfy the encumbrances.

(f) Seller shall deliver to the Purchaser an affidavit, in form acceptable to the Purchaser, certifying that the Seller is not a non-resident alien or foreign entity, such that the Seller and such interest holders are not subject to tax under the Foreign Investment and Real Property Tax Act of 1980.

(g) Seller shall assign all contracts and leases which Purchaser has agreed in writing shall survive the Closing.

(h) Seller and the Purchaser shall each deliver to the other such other documents or instruments as may reasonably be required to close this transaction, including but not limited to an assignment of the Approvals, authority documentation and a Closing statement.

8.2 Purchaser's Construction and Maintenance Obligations.

As a condition precedent to Seller's obligation to close hereunder, Purchaser hereby acknowledges and agrees to the following obligations ("Purchaser's Obligations") which shall survive Closing:

(a) Purchaser shall, within two (2) years of the Closing Date, construct the improvements for which it obtained the Approvals hereunder and obtain a certificate of occupancy to allow for the use consistent with the use indicated on the Bid Form submitted by Purchaser in its bid to purchase the Property.

(b) Purchaser shall design, construct and maintain, in perpetuity, at Purchaser's sole cost and expense, a stormwater retention facility underneath the Property upon the earlier of: (i) the completion and opening for business of Purchaser's intended use for the Property, or (ii) two (2) years from the Closing Date, subject to events of force majeure. Within thirty (30) days of the Date of this Agreement, Purchaser shall cause to be prepared conceptual drawings and a development plan reasonably necessary to document the design and construction of the underground stormwater retention facility for Seller's reasonable review and approval. Purchaser and Seller shall execute and record a perpetual maintenance agreement against the Property at Closing to document the Purchaser's obligation to maintain the stormwater retention facility in perpetuity.

9. Prorations and Adjustment; Closing Costs.

All taxes and special assessments which are a lien upon the Property on or prior to the Closing Date (except current taxes which are not yet due and payable) shall be paid by the Seller. All current real estate taxes levied against the Property shall be prorated and adjusted between the parties based on the "due date" of such taxes established by the municipality or taxing authority having jurisdiction over the Property, and not based upon any discount amount allowable for same. All security deposits shall be paid or credited to Purchaser. All rents and other revenues, operating expenses, utility charges and other sums due shall be paid or retained, as the case may be, by Seller to the extent attributable to the period on or before the Closing Date and shall be paid or retained by Purchaser to the extent attributable to the period on or after the Closing Date. All documentary stamp taxes and transfer taxes payable in

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connection with the conveyance of the Property to the Purchaser, and the recording costs to cure any title or survey defects, shall be paid by the Seller. Purchaser shall pay the cost to record the deed, the cost of the survey and title charges.

10. Miscellaneous.

10.1 Controlling Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Florida. Venue for all purposes shall be Leon County, Florida.

10.2 Cooperation. The Seller, if requested, shall join in the execution of all permits, applications, and other written requests or reports, including, but not limited to, zoning or site plan approval applications, plats, easements, tax or parcel splits and any other documents necessary for the Approvals, at no cost to Seller.

10.3 Casualty and Condemnation. If, prior to the Closing Date, the Seller receives notice that any casualty occurred on the Property or any governmental authority intends to commence or has commenced proceedings for the taking of any portion of the Property by the exercise of any power of condemnation or eminent domain, the Seller shall send notice thereof to Purchaser, which shall include all pertinent information relating thereto. The Purchaser shall have the right to terminate this Agreement and receive a refund of the Deposit (and any Additional Deposits) by notifying the Seller in writing within thirty (30) days following the date the Purchaser receives notice of such occurrence. If the Purchaser elects not to terminate, the Seller shall, at Closing, assign to Purchaser the proceeds of the condemnation or insurance proceeds, as the case may be.

10.4 Brokers. Except for _____, whose commissions shall be paid by Seller, the Purchaser and the Seller each represent and warrant to the other that they have not had any direct or indirect dealings with any real estate brokers, salesman or agents in connection with the Property and this transaction. The Purchaser will pay and will defend and hold the Seller harmless from and against any and all finders and/or broker's commissions due or claimed to be due on account of this transaction and arising out of contracts made by or the acts of the Purchaser. The Seller will, to the extent allowable by law and without waiving its sovereign immunity, pay and defend and hold the Purchaser harmless from and against any and all finders and/or broker's commissions due or claimed to be due on account of this transaction and arising out of contracts made by or the acts of the Seller.

10.5 Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to this transaction and supersedes all prior agreements, written or oral, between the Seller and the Purchaser relating to the subject matter hereof. Any modification or amendment to this Agreement shall be effective only if in writing and executed by each of the parties.

10.6 Assignment. Neither Purchaser nor Seller may assign its rights and obligations under this Agreement without the prior written consent of the other party.

10.7 Notices. Any notice shall be deemed duly served if personally served or if mailed by certified mail, return receipt requested, or if sent via "overnight" courier service, or via facsimile transmission, as follows:

If to Seller: Seller:

Attention:

Address:

City, State, Zip:

Telephone:

Facsimile:

If to Purchaser:

Attention:

Telephone: ()

Facsimile: ()

With a copy to:

Firm:

Attention:

City, State, Zip:

Telephone: ()

Facsimile: ()

Either party may change the information above by giving written notice as provided in this Paragraph.

10.8 Binding. The terms hereof shall be binding upon and shall inure to the benefit of the parties hereto and their

successors and assigns.

10.9 Paragraph Headings. The captions in this Agreement are inserted for convenience of reference and in no way define, describe or limit the scope or intent of the provisions of this Agreement.

10.10 Survival and Benefit. Except as otherwise expressly provided herein, each agreement, representation, or warranty made in this Agreement by or on behalf of either party, or in any instruments delivered pursuant hereto or in connection herewith, shall survive the Closing and the consummation of the transaction provided for herein. The covenants, agreements and undertakings of each of the parties hereto are made solely for the benefit of, and may be relied on only by the other party hereto, its successors and assigns, and are not made for the benefit of, nor may they be relied upon, by any other person whatsoever.

10.11 Construction. This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being recognized that both the Purchaser and the Seller have contributed substantially and materially to the preparation and review of this Agreement.

10.12 Escrow. Purchaser and Seller authorize _____ to act as escrow agent (the "Escrow Agent") to receive funds and other items and, subject to clearance, disburse them in accordance with the terms of this Agreement. Escrow Agent will deposit all funds received in an interest-bearing account with interest accruing to the Purchaser. If Escrow Agent receives conflicting demands or has a good faith doubt as to Escrow Agent's duties or liabilities under this Agreement, Escrow Agent may (a) hold the subject matter of the escrow until the parties mutually agree to its disbursement or until issuance of a court order or decision of arbitrator determining the parties' rights regarding the escrow or (b) deposit the subject matter of the escrow with the clerk of the court having jurisdiction over the dispute. Upon notifying the parties of such action, Escrow Agent shall be released from all liability except for the duty to account for items previously delivered out of escrow. In any suit or arbitration in which Escrow Agent is made a party because of acting as agent hereunder or interpleads the subject matter of the escrow, Escrow Agent shall recover reasonable attorney's fees and costs, which fees and costs shall be paid from the escrowed funds or equivalent and charged and awarded as court or other costs in favor of the prevailing party. The parties agree that Escrow Agent shall not be liable to any person for mis-delivery to Purchaser or Seller of escrowed items, unless the mis-delivery is due to Escrow Agent's willful breach of this Agreement or gross negligence.

10.13 The Date of this Agreement. The term "The Date of this Agreement" as used herein shall mean the date upon which the later of Seller and Purchaser execute this Agreement.

10.14 No Waiver. Neither the failure of either party to exercise any power given such party hereunder or to insist upon strict compliance by the other party with its obligations hereunder, or by custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand exact compliance with the terms hereof.

10.15 Radon Gas Disclosure. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date below.

"SELLER"

"PURCHASER"

By: _____
Name: _____
Title: _____
Date Signed: _____
Witness: _____

By: _____
Name: _____
Title: _____
Date Signed: _____
Witness: _____